



Michigan
Office of the Auditor General
REPORT SUMMARY

Financial Audit

*Michigan Higher Education Facilities Authority
(A Discretely Presented Component Unit of the State of Michigan)
October 1, 2008 through September 30, 2009*

Report Number:
271-0270-10

Released:
December 2009

A financial audit determines if the financial statements are fairly presented; considers internal control over financial reporting; and determines compliance with requirements material to the financial statements. This financial audit of the Michigan Higher Education Facilities Authority was conducted as part of the constitutional responsibility of the Office of the Auditor General.

Financial Statements:

Auditor's Report Issued

We issued an unqualified opinion on the Michigan Higher Education Facilities Authority's financial statements.

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Internal Control Over Financial Reporting

We did not report any findings related to internal control over financial reporting.

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**Noncompliance and Other Matters
Material to the Financial Statements**

We did not identify any instances of noncompliance or other matters applicable to the financial statements that are

required to be reported under *Government Auditing Standards*.

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Background:

The Michigan Higher Education Facilities Authority was organized under Act 295 of the Michigan Public Acts of 1969, as amended. The Authority issues tax-exempt bonds and lends the proceeds to nonpublic, nonprofit institutions of higher education within the State for capital improvements.

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A copy of the full report can be obtained by calling 517.334.8050 or by visiting our Web site at: <http://audgen.michigan.gov>



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